

Tanmay Kumar Saha

Company Secretary

1, Sardar Para, Ground Floor, Badamtala, Brahmapur, Kolkata – 700 096
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Combined Scrutinizer's Report on Remote E-voting & E-Voting at the Meeting of the Equity Shareholders of GALLANTT METAL LIMITED convened pursuant to an order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi and held on Thursday, April 08, 2021 at 2.00 p.m. (IST) ("Tribunal Convened Meeting"/"Meeting") through video conferencing ("VC") / other audio visual means ("OAVM")

To,

The Chairman

**Tribunal Convened Meeting of the Equity Shareholders
Gallantt Metal Limited**

"GALLANTT HOUSE",

I-7, Jangpura Extension,
New Delhi – 110014.

Dear Sir,

1. As per the direction contained in the order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, I am appointed as Scrutinizer, to carry out the scrutiny of the Remote E-Voting as well as Electronic Voting (Remote) at the Meeting of the Equity Shareholders of GALLANTT METAL LIMITED held on Thursday, April 08, 2021 at 2.00 p.m. (IST) ("Tribunal Convened Meeting"/"Meeting") (convened pursuant to an order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi) through video conferencing ("VC") / other audio visual means ("OAVM") in a fair and transparent manner.
2. Pursuant to the provisions of section 108 of the Companies Act, 2013, read with the relevant Rules thereof and read with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I have conducted the scrutiny of the aforesaid Remote E-Voting as well as Electronic Voting (Remote) at the Meeting of the Equity Shareholders of GALLANTT METAL LIMITED held on Thursday, April 08, 2021 at 2.00 p.m. (IST) ("Tribunal Convened Meeting"/"Meeting") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in respect of the following resolution no. 1:

"Approval of the Scheme of Amalgamation and Slump Sale providing for Slump Sale of 18 MW Power Plant of Gallantt Ispat Limited to Gallantt Metal Limited and thereafter Amalgamation of Gallantt Ispat Limited, AAR Commercial Company Limited, Hipoline Commerce Private Limited, Lexi Exports Private Limited and Richie Credit and Finance Private Limited with Gallantt Metal Limited (Transferee Company) and their respective shareholders and creditors under Sections 230-232 of the Companies Act, 2013 (hereinafter referred to as the "Scheme")."

3. Further in compliance with the Order of Hon'ble Tribunal and MCA Circulars, the Notice of this Meeting, together with the documents accompanying the same, have been sent through electronic mode to those equity shareholders whose e-mail addresses are registered with the Company/Depository Participant(s) (DPs) and through courier to those shareholders whose email addresses were not available on March 08, 2021 (both through electronic mode and



courier). The Notice calling the "Tribunal Convened Meeting"/"Meeting" had been uploaded on the website of the Company at <https://www.gallantt.com>. The Notice can also be accessed from the website of the Stock Exchanges i.e, BSE Limited ("BSE") at www.bseindia.com and www.nseindia.com, respectively and also on the website of NSDL at www.evoting.nsdl.com.

The Company has also given newspaper advertisement published in "Financial Express" (English, Delhi Edition) and "Jansatta" (Hindi, Delhi Edition) both dated 7th March 2021 informing the shareholders regarding the above-mentioned Hon'ble NCLT convened Meeting and other incidental matters.

Since this "Tribunal Convened Meeting"/"Meeting" was held pursuant to the Order of Hon'ble Tribunal and the MCA Circulars through VC or OAVM, physical attendance of Members had been dispensed with, Accordingly, in terms of the above-mentioned MCA and SEBI Circulars, the facility for appointment of proxies by the Members were also dispensed with.

Members attended the meeting through VC or OAVM had been counted for the purpose of reckoning the quorum as per the order of the Honorable Tribunal and under Section 103 of the Companies Act, 2013.

The Notice dated 6th March, 2021 along with the statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent to the shareholders in respect of the resolutions proposed at the Tribunal Convened Meeting of the Equity Shareholders.

4. Management's Responsibility

The Management of the Company is responsible to ensure compliance with the requirements of (i) directions contained in the order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi. (ii) the Act and the Rules made thereunder; (iii) the MCA Circulars; and (iv) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the Tribunal Convened Meeting of the Equity Shareholders. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

It was informed to me by the Company that the Special Resolution (requisite majority) sought for the approval of the Scheme shall be considered as passed by the shareholders of the Company if: (a) the number of votes cast in its favour are not less than three times the number of votes cast, if any, against the said Resolution, and (b) the votes cast by public shareholders in favour of the Resolution are more than the number of votes cast by public shareholders against it in terms of Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 10th March, 2017.

5. Scrutinizer's Responsibility

My responsibility as Scrutinizer for e-voting process i.e, remote e-voting and Electronic Voting (Remote) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ("NSDL", herein after) authorized under the Rules and engaged by the Company to provide e-voting facility and attended papers/documents furnished to me electronically by the company and/or NSDL for my verification.

6. Cut-off date

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e. Thursday, 1st April, 2021, were entitled to vote on the resolutions (Item No. 1 as set out in the Notice calling the Tribunal Convened Meeting of the Equity Shareholders) and their voting rights



were in the proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

7. Remote e-voting process:-

- I. The remote e-voting period remained open from Monday, 5th April 2021 (9:00 A.M. IST) to Wednesday, 7th April 2021 (5:00 P.M. IST)
- II. The votes cast were unblocked on Thursday, 8th April, 2021 after the conclusion of the Tribunal Convened Meeting of the Equity Shareholders and was witnessed by two witnesses, Mr. Akram Ali Ansari and Mr. Sujoy Sarkar, who are not in the employment of the Company. They have signed below in confirmation of the same.



Mr. Akram Ali Ansari



Mr. Sujoy Sarkar

- III. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL, i.e., www.evoting.nsdl.com. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

8. E-voting process at the Tribunal Convened Meeting:-

- I. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by NSDL.
 - II. The e-voting system was scrutinized on test check basis the e-votes were reconciled with the records maintained by the Company/NSDL on test check basis.
 - III. The e-votes cast were unblocked on Thursday, 8th April 2021 after the conclusion of the Tribunal Convened Meeting of the Equity Shareholders.
9. I Submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and electronic voting system (EVEN: 115798) at the Tribunal Convened Meeting of the Equity Shareholders done through E-Voting system by the members attended through VC / OAVM, based on the reports generated by NSDL, scrutinized on test check basis and relied upon by me as under: -

SPECIAL BUSINESSES

Item No. 1 as a Special Resolution (Requisite Majority):

APPROVAL OF SCHEME OF AMALGAMATION AND SLUMP SALE PROVIDING FOR SLUMP SALE OF 18 MW POWER PLANT OF GALLANTT ISPAT LIMITED TO GALLANTT METAL LIMITED AND THEREAFTER AMALGAMATION OF GALLANTT ISPAT LIMITED, AAR COMMERCIAL COMPANY LIMITED, HIPOLINE COMMERCE PRIVATE LIMITED, LEXI EXPORTS PRIVATE LIMITED AND RICHIE CREDIT & FINANCE PRIVATE LIMITED (TRANSFEROR COMPANIES) WITH GALLANTT METAL LIMITED (TRANSFeree COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230-232 OF THE COMPANIES ACT, 2013.



Particulars	Remote e-voting		Voting at the Meeting		Total		Percentage (%)*
	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	
Votes in favour of Resolution	59	72631087	0	0	59	72631087	99.9999
Voted against the Resolution	6	38	0	0	6	38	0.0001
TOTAL	65	72631125	0	0	65	72631125	100.00

*Percentage is based on total votes cast by the Shareholders.

Based on the aforesaid result, we report that the **Special Resolution** (requisite majority) as set out in **Item No. 1** of the Notice of the Tribunal Convened Meeting of the Equity Shareholders dated 8th April, 2021 has been **passed with requisite majority**.

I hereby confirm that I was maintaining the registers received from the service provider both electronically and manually, in respect of the votes cast through e-voting and Electronic Voting by the shareholders of the company at the Tribunal Convened Meeting of the Equity Shareholders. These documents and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

I accept

Tanmay Kumar Saha
 Tanmay Kumar Saha
 Practicing Company Secretary
 Membership No. F8847
 UDIN: F008847C000032354

Somnath Gangopadhyay
 Somnath Gangopadhyay
 CHAIRMAN OF THE MEETING
 GALLANTT METAL LIMITED

Place: Kolkata
 Date: 09.04.2021

Date: 09.04.2021



Tanmay Kumar Saha

Company Secretary

1, Sardar Para, Ground Floor, Badamtala, Brahmapur, Kolkata – 700 096
Tel : 98318 86005 | E-mail : fcstanmay@gmail.com

Combined Scrutinizer's Report on Remote E-voting & E-Voting at the Meeting by the Public Shareholders of GALLANTT METAL LIMITED convened pursuant to an order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi and held on Thursday, April 08, 2021 at 2.00 p.m. (IST) ("Tribunal Convened Meeting"/"Meeting") through video conferencing ("VC") / other audio visual means ("OAVM")

[Pursuant to Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 10th March, 2017]

To,
The Chairman
Tribunal Convened Meeting of the Equity Shareholders
Gallantt Metal Limited
"GALLANTT HOUSE",
I-7, Jangpura Extension,
New Delhi – 110014.

Dear Sir,

SUB: Report of Scrutinizer on e-voting by Public shareholders as per Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 10th March, 2017 (SEBI Circular), in the Tribunal Convened Meeting.

1. As per the direction contained in the order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, I am appointed as Scrutinizer, to carry out the scrutiny of the Remote E-Voting as well as Electronic Voting (Remote) at the Meeting of the Equity Shareholders of GALLANTT METAL LIMITED held on Thursday, April 08, 2021 at 2.00 p.m. (IST) ("Tribunal Convened Meeting"/"Meeting") (convened pursuant to an order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi) through video conferencing ("VC") / other audio visual means ("OAVM") in a fair and transparent manner.
2. Pursuant to the provisions of section 108 of the Companies Act, 2013, read with the relevant Rules thereof and read with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I have conducted the scrutiny of the aforesaid Remote E-Voting and as well as Electronic Voting (Remote) at the Meeting of the Equity Shareholders of GALLANTT METAL LIMITED held on Thursday, April 08, 2021 at 2.00 p.m. (IST) ("Tribunal Convened Meeting"/"Meeting") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in respect of the following resolution no. 1:

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Richie Credit and Finance Private Limited with Gallantt Metal Limited (Transferee Company) and their respective shareholders and creditors under Sections 230-232 of the Companies Act, 2013 (hereinafter referred to as the "Scheme")."

3. Further in compliance with the Order of Hon'ble Tribunal and MCA Circulars, the Notice of this Meeting, together with the documents accompanying the same, have been sent through electronic mode to those equity shareholders whose e-mail addresses are registered with the Company/Depository Participant(s) (DPs) and through courier to those shareholders whose email addresses were not available on March 08, 2021. The Notice calling the "Tribunal Convened Meeting"/"Meeting" had been uploaded on the website of the Company at <https://www.gallantt.com>. The Notice can also be accessed from the website of the Stock Exchanges i.e, BSE Limited ("BSE") at www.bseindia.com and www.nseindia.com, respectively and also on the website of NSDL at www.evoting.nsdl.com.

The Company has also given newspaper advertisement published in "Financial Express" (English, Delhi Edition) and "Jansatta" (Hindi, Delhi Edition) both dated 7th March 2021 informing the shareholders regarding the above-mentioned Hon'ble NCLT convened Meeting and other incidental matters.

Since this "Tribunal Convened Meeting"/"Meeting" was held pursuant to the Order of Hon'ble Tribunal and the MCA Circulars through VC or OAVM, physical attendance of Members had been dispensed with, Accordingly, in terms of the above-mentioned MCA and SEBI Circulars, the facility for appointment of proxies by the Members were also dispensed with.

Members attended the meeting through VC or OAVM had been counted for the purpose of reckoning the quorum as per the order of the Honorable Tribunal and under Section 103 of the Companies Act, 2013.

The Notice dated 6th March, 2021 along with the statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent to the shareholders in respect of the resolutions proposed at the Tribunal Convened Meeting of the Equity Shareholders.

4. Management's Responsibility

The Management of the Company is responsible to ensure compliance with the requirements of (i) directions contained in the order dated 26th February, 2021 passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi. (ii) the Act and the Rules made thereunder; (iii) the MCA Circulars; and (iv) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the Tribunal Convened Meeting of the Equity Shareholders. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

It was informed to me by the Company that the Special Resolution sought for the approval of the Scheme shall be considered as passed by the shareholders of the Company if : (a) the number of votes cast in its favour are not less than three times the number of votes cast, if any, against the said Resolution, and (b) the votes cast by public shareholders in favour of the Resolution are more than the number of votes cast by public shareholders against it in terms of Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 10th March, 2017.

5. Scrutinizer's Responsibility



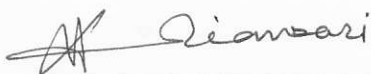
My responsibility as Scrutinizer for e-voting process i.e, remote e-voting and Electronic Voting (Remote) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ("NSDL", herein after) authorized under the Rules and engaged by the Company to provide e-voting facility and attended papers/documents furnished to me electronically by the company and/or NSDL for my verification.

6. Cut-off date

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e, Thursday, 1st April, 2021, were entitled to vote on the resolutions (Item No. 1 as set out in the Notice calling the Tribunal Convened Meeting of the Equity Shareholders) and their voting rights were in the proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

7. Remote e-voting process:-

- I. The remote e-voting period remained open from Monday, 5th April 2021 (9:00 A.M. IST) to Wednesday, 7th April 2021 (5:00 P.M. IST)
- II. The votes cast were unblocked on Thursday, 8th April, 2021 after the conclusion of the Tribunal Convened Meeting of the Equity Shareholders and was witnessed by two witnesses, Mr. Akram Ali Ansari and Mr. Sujoy Sarkar, who are not in the employment of the Company. They have signed below in confirmation of the same.



Mr. Akram Ali Ansari



Mr. Sujoy Sarkar

- III. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL, i.e, www.evoting.nsdl.com. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

8. E-voting process at the Tribunal Convened Meeting:-

- I. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by NSDL.
- II. The e-voting system was scrutinized on test check basis the e-votes were reconciled with the records maintained by the Company/NSDL on test check basis.
- III. The e-votes cast were unblocked on Thursday, 8th April 2021 after the conclusion of the Tribunal Convened Meeting of the Equity Shareholders.

9. While I have issued a separate consolidated Report of Scrutinizer on Tribunal Convened Meeting conducted through Remote E-voting and E-voting during the Meeting (EVEN: 115798) pursuant to the provisions of Sections 108 of the Companies Act, 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA circulars in respect of passing of the resolution contained in the Notice dated March 08, 2021 of even date, for the



purpose of determination of the voting by public shareholders in terms of Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 10th March, 2017, I hereby report as under the results of Public shareholders voting are as under:

SPECIAL BUSINESSES

Item No. 1

APPROVAL OF SCHEME OF AMALGAMATION AND SLUMP SALE PROVIDING FOR SLUMP SALE OF 18 MW POWER PLANT OF GALLANTT ISPAT LIMITED TO GALLANTT METAL LIMITED AND THEREAFTER AMALGAMATION OF GALLANTT ISPAT LIMITED, AAR COMMERCIAL COMPANY LIMITED, HIPOLINE COMMERCE PRIVATE LIMITED, LEXI EXPORTS PRIVATE LIMITED AND RICHIE CREDIT & FINANCE PRIVATE LIMITED (TRANSFEROR COMPANIES) WITH GALLANTT METAL LIMITED (TRANSFeree COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230-232 OF THE COMPANIES ACT, 2013.

Particulars	No. of Public Shareholders	No. of Votes
Total e-voting received	46	18189170

Particulars	Remote e-voting		Voting at the Meeting		Total		Percentage (%)*
	Number of Public Shareholders Voters (Folios)	Number of Votes Cast by Public Shareholders (One Share One Vote basis)	Number of Public Shareholders Voters (Folios)	Number of Votes Cast by Public Shareholders (One Share One Vote basis)	Number of Public Shareholders Voters (Folios)	Number of Votes Cast by Public Shareholders (One Share One Vote basis)	
Votes in favour of Resolution by Public Shareholders	40	18189132	0	0	40	18189132	99.9999
Voted against the Resolution by Public Shareholders	6	38	0	0	6	38	00.0001
TOTAL	46	18189170	0	0	46	18189170	100.000

*Percentage is based on total vote cast by Public Shareholders.

Based on the above results, the Resolution in Item No. 1 mentioned herein above proposed to Public Shareholders of Gallantt Metal Limited stands passed with requisite majority on April 08, 2021.

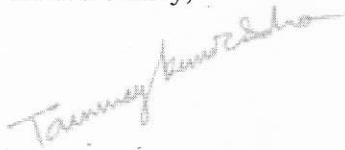
Based on the aforesaid result, we report that the **Resolution** as set out in **Item No. 1** of the Notice of the Tribunal Convened Meeting of the Equity Shareholders (Public Shareholders) dated 8th April, 2021 has been **passed with requisite majority**.



I hereby confirm that I was maintaining the registers received from the service provider both electronically and manually, in respect of the votes cast through e-voting and Electronic Voting by the shareholders of the company at the Tribunal Convened Meeting of the Equity Shareholders. These documents and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,



Tanmay Kumar Saha
Practicing Company Secretary
Membership No. F8847
UDIN : F008847C000032354

Place: Kolkata
Date: 09.04.2021

I accept



Somnath Gangopadhyay
CHAIRMAN OF THE MEETING
GALLANTT METAL LIMITED

Date: 09.04.2021

